



HEBER CREEPER

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Heber Creeper, Inc.
Minutes-Board of Directors Meeting
March 18, 1975

Present: Gordon Mendenhall
R. R. Green
Lowe Ashton
W. R. Budd
Delbert Wallengren

J. R. Edwards
James Ritchie
J. D. Boggess
C. H. Nielson

Also Present: Rey Arnold

Rey Arnold read the minutes of the meeting held February 27, 1975. After a brief clarifying discussion of several items included in the minutes, J. D. Boggess moved the minutes be accepted as read. James Ritchie seconded. Motion carried.

Gordon Mendenhall reported that no further work had been done on the food concession lease pending the outcome of our diversification plans but that a contract could be finalized within two or three meetings.

Rey Arnold reported that the Bridal Veil sale had been closed and indicated we would probably be able to sell tickets through their facility.

Lowe Ashton reported that he had not heard from Earl Worsham, but that the Stewarts had been in Heber and met (because of the short notice of their coming) informally with several board members. The Creeper agreed to provide them with some additional information -- narrative description of the expansion/diversification, description of the Master Concessionaire concept, resumes' of the stockholders, and projections for 1975. The information has subsequently been sent.

Lowe Ashton reported that he had delayed contacting Park officials on modification of the right-of-way lease until the legislature had completed the current session.

Lowe Ashton introduced a discussion of re-financing, expansion and diversification including financial projections. He indicated that his plan, once the board had approved the concept, was to contact Stewarts and Worsham to solicit not only financial participation but assistance and evidence of a strong joint venture to approach